

Issuer	
Name	TALLAHASSEE STATE BANK
Address	2720 WEST TENNESSEE ST TALLAHASSEE, FL 32304

ATTACHMENT # 2  
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Beneficiary		Customer	
Name	LEON COUNTY PUBLIC WORKS	Name	ADVANCED BUILDERS & REMODELERS, INC.
Address	ATTN: JIM PILCHER 2280 MICCOSUKEE RD TALLAHASSEE, FL 32308	Address	3402 APALACHEE PKY TALLAHASSEE, FL 32311-5304  C & C DEVELOPERS, INC 111 CARRIAGE RD TALLAHASSEE, FL 32312

Date 12/12/2005

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 263**

To the above named Beneficiary:

For the account of our Customer identified above, we (the Issuer) hereby issue and establish this Irrevocable Standby Letter of Credit (the "Letter of Credit") in your favor for an amount or amounts not exceeding \$ 476,323.85 U.S. Dollars in the aggregate (the "Credit Amount"). These funds shall be available to you upon your presentation of drafts drawn on us at sight, accompanied by any written certificates or documents indicated below.

Presentation of such drafts shall be made during regular business hours, on or prior to 09/14/2007 (the "Expiration Date") hereof, at our office located at the Issuer address above indicated or at such other address as we may specify in written notice to you (the "Presentment Address"). Drafts drawn and presented hereunder and in compliance with the terms and conditions hereof will be duly honored by us with our own funds.

**1. DRAWINGS**

Partial drawings of funds hereunder are ☐ permitted ☒ not permitted. If permitted, partial drawings made and honored shall correspondingly reduce (and shall not in the aggregate exceed) the Credit Amount stated above.

Each draft must specify its dollar amount and state on its face that it is "DRAWN UNDER TALLAHASSEE STATE BANK IRREVOCABLE STANDBY LETTER OF CREDIT NO. 263 DATED 12/12/2005." Each draft must be accompanied by any additional documentation specified below, all duly executed and in form and content satisfactory to us.

In the case of a final drawing that extinguishes the Credit Amount or any remaining balance thereof, the draft must be accompanied by the original of this Letter of Credit. (In the case of drafts for permitted partial drawings prior to said final drawing, each such draft ☐ must be ☐ need not be accompanied by this Letter of Credit.)

The following additional documentation must be delivered to us at the Presentment Address contemporaneously with each draft presented by you:

**COPY**

## 7. RECORD RETENTION

Customer acknowledges and agrees that Issuer may from time to time retain information about Customer and documents Customer signs, including, but not limited to, this Letter of Credit and documents related to this Letter of Credit (collectively, the "documents") electronically (such as in optical, digital or other electronic storage and retrieval system) and destroy the original documents.

Issuer and Customer agree and intend that any copy of any document produced by Issuer from the electronic media shall have the same legal force and effect as the original documents for all purposes and in all circumstances, including, but not limited to, collection, admissibility, authentication, or any other legal purpose.

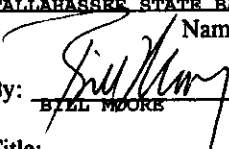
## 8. MISCELLANEOUS

If by mistake or inadvertence, or for any other reason, any funds in excess of the Credit Amount at the time available are paid by us and received by you, you shall promptly refund the full amount of such excess to us.

None of the provisions of the Letter of Credit shall be deemed waived by any failure on our part to require strict compliance therewith.

If and in the event that any portion or provision hereof is adjudged invalid or unenforceable by any court or governmental agency having jurisdiction in the matter, and notwithstanding any provisions hereof to the contrary, this Letter of Credit shall be deemed null and void ab initio and both of us shall be restored to our respective formerly occupied conditions as though this Letter of Credit were never issued.

Yours very truly,

TALLAHASSEE STATE BANK  
Name of Issuer  
By:   
BILL MOORE  
Title: SR. VICE PRESIDENT

By: \_\_\_\_\_

Title: \_\_\_\_\_

Issuer	
Name	TALLAHASSEE STATE BANK
Address	2720 WEST TENNESSEE ST TALLAHASSEE, FL 32304

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PAGE 3 OF 4

Beneficiary		Customer	
Name	LEON COUNTY PUBLIC WORKS	Name	ADVANCED BUILDERS & REMODELERS, INC.
Address	ATTN: JIM PILCHER 2280 MICCOSUKEE RD TALLAHASSEE, FL 32308	Address	3402 APALACHEE PKY TALLAHASSEE, FL 32311-5304  C & C DEVELOPERS, INC 111 CARRIAGE RD TALLAHASSEE, FL 32312

Date 12/23/2005

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. 264**

To the above named Beneficiary:

For the account of our Customer identified above, we (the Issuer) hereby issue and establish this Irrevocable Standby Letter of Credit (the "Letter of Credit") in your favor for an amount or amounts not exceeding \$ 200,000.00 U.S. Dollars in the aggregate (the "Credit Amount"). These funds shall be available to you upon your presentation of drafts drawn on us at sight, accompanied by any written certificates or documents indicated below.

Presentation of such drafts shall be made during regular business hours, on or prior to 09/14/2007 (the "Expiration Date") hereof, at our office located at the Issuer address above indicated or at such other address as we may specify in written notice to you (the "Presentment Address"). Drafts drawn and presented hereunder and in compliance with the terms and conditions hereof will be duly honored by us with our own funds.

**1. DRAWINGS**

Partial drawings of funds hereunder are ☐ permitted ☒ not permitted. If permitted, partial drawings made and honored shall correspondingly reduce (and shall not in the aggregate exceed) the Credit Amount stated above.

Each draft must specify its dollar amount and state on its face that it is "DRAWN UNDER TALLAHASSEE STATE BANK IRREVOCABLE STANDBY LETTER OF CREDIT NO. 264 DATED 12/23/2005." Each draft must be accompanied by any additional documentation specified below, all duly executed and in form and content satisfactory to us.

In the case of a final drawing that extinguishes the Credit Amount or any remaining balance thereof, the draft must be accompanied by the original of this Letter of Credit. (In the case of drafts for permitted partial drawings prior to said final drawing, each such draft ☐ must be ☐ need not be accompanied by this Letter of Credit.)

The following additional documentation must be delivered to us at the Presentment Address contemporaneously with each draft presented by you:

**COPY**

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## 7. RECORD RETENTION

Customer acknowledges and agrees that Issuer may from time to time retain information about Customer and documents Customer signs, including, but not limited to, this Letter of Credit and documents related to this Letter of Credit (collectively, the "documents") electronically (such as in optical, digital or other electronic storage and retrieval system) and destroy the original documents.

Issuer and Customer agree and intend that any copy of any document produced by Issuer from the electronic media shall have the same legal force and effect as the original documents for all purposes and in all circumstances, including, but not limited to, collection, admissibility, authentication, or any other legal purpose.

## 8. MISCELLANEOUS

If by mistake or inadvertence, or for any other reason, any funds in excess of the Credit Amount at the time available are paid by us and received by you, you shall promptly refund the full amount of such excess to us.

None of the provisions of the Letter of Credit shall be deemed waived by any failure on our part to require strict compliance therewith.

If and in the event that any portion or provision hereof is adjudged invalid or unenforceable by any court or governmental agency having jurisdiction in the matter, and notwithstanding any provisions hereof to the contrary, this Letter of Credit shall be deemed null and void ab initio and both of us shall be restored to our respective formerly occupied conditions as though this Letter of Credit were never issued.

Yours very truly,

TALLAHASSEE STATE BANK

Name of Issuer

By:

Bill Moore  
BILL MOORE

Title:

SR. VICE PRESIDENT

By: \_\_\_\_\_

Title: \_\_\_\_\_